



Migration Analysis for La Hipotecaria S.A Panama

Trust X
November 2020

An analysis of historical loan payment data was used to compile a migration analysis of delinquency by annual vintage. Delinquencies for each vintage were grouped into the following buckets; Current, 1-30, 31-60, 61-90, 91-120, 121-150, 151-180, and 180+. Results are provided in graphical and tabular form. The cutoff date is 11/30/2020.

Trust X - La Hipotecaria Panama Migration Analysis (All Vintages)

Delinquency Status (\$ of Current Balance)

Data Cutoff: 11/30/2020

Current Portfolio Balance	89,742,042.27	83,990,232.15	76,552,188.80	69,861,956.83	62,741,884.38	56,741,739.13	51,718,165.36	46,248,606.86	41,844,197.91	38,954,489.88
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	80,727,813.37	72,987,616.89	67,214,844.01	61,679,453.49	57,026,489.61	52,391,688.08	46,784,114.86	39,702,254.39	34,940,513.95	32,284,991.55
1-30 Days	5,870,888.16	7,672,051.83	7,137,473.60	6,335,032.05	4,445,055.28	3,171,967.11	3,887,545.56	4,886,245.37	4,285,442.06	3,371,737.81
31-60 Days	1,963,167.05	2,540,467.21	1,535,972.56	1,312,394.77	737,453.14	761,549.48	602,784.66	1,071,202.36	1,338,616.83	1,723,242.35
61-90 Days	678,049.12	621,267.78	420,463.79	301,172.56	270,394.97	147,191.04	174,822.30	323,235.24	563,334.94	837,104.08
91-120 Days	340,217.50	62,456.57	57,732.96	70,802.55	-	-	39,198.57	43,624.53	284,443.02	116,833.66
121-150 Days	48,986.54	24,745.31	45,206.43	23,249.03	5,558.12	34,685.30	-	31,749.39	88,889.51	151,448.33
151-180 Days	38,880.51	21,862.76	17,876.34	-	59,459.97	-	-	16,320.52	41,710.09	26,742.61
181+ Days	74,040.02	59,763.80	122,619.11	139,852.38	197,473.29	234,658.12	229,699.41	173,975.06	301,247.51	442,389.49

Delinquency Status (% of Current Balance)

Current Portfolio Balance	89,742,042.27	83,990,232.15	76,552,188.80	69,861,956.83	62,741,884.38	56,741,739.13	51,718,165.36	46,248,606.86	41,844,197.91	38,954,489.88
	Nov-11	Nov-12	Nov-13	Nov-14	Nov-15	Nov-16	Nov-17	Nov-18	Nov-19	Nov-20
Current	89.96%	86.90%	87.80%	88.29%	90.89%	92.33%	90.46%	85.85%	83.50%	82.88%
1-30 Days	6.54%	9.13%	9.32%	9.07%	7.08%	5.59%	7.52%	10.57%	10.24%	8.66%
31-60 Days	2.19%	3.02%	2.01%	1.88%	1.18%	1.34%	1.17%	2.32%	3.20%	4.42%
61-90 Days	0.76%	0.74%	0.55%	0.43%	0.43%	0.26%	0.34%	0.70%	1.35%	2.15%
91-120 Days	0.38%	0.07%	0.08%	0.10%	0.00%	0.00%	0.08%	0.09%	0.68%	0.30%
121-150 Days	0.05%	0.03%	0.06%	0.03%	0.01%	0.06%	0.00%	0.07%	0.21%	0.39%
151-180 Days	0.04%	0.03%	0.02%	0.00%	0.09%	0.00%	0.00%	0.04%	0.10%	0.07%
181+ Days	0.08%	0.07%	0.16%	0.20%	0.31%	0.41%	0.44%	0.38%	0.72%	1.14%
Current - 90 Days	99.44%	99.80%	99.68%	99.67%	99.58%	99.53%	99.48%	99.43%	98.29%	98.11%
91-180 Days	0.48%	0.13%	0.16%	0.13%	0.10%	0.06%	0.08%	0.20%	0.99%	0.76%

